

RECORDATION NO. 18535/1425 FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

BA LEASING & CAPITAL CORPORATION
("SECURED PARTY")

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
December , 1993, at , Recordation No.

[4408-103/CV03.WPF/13NS/4276]

Memorandum dated as of December 17, 1993 of an assignment of Leases made and entered into as of December 17, 1993, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and BA Leasing and Capital Corporation, a California corporation as Secured Party/Assignee (the "Secured Party"), having its principal offices at Four Embarcadero Center, Suite 1200, San Francisco, CA 94111.

Reference is hereby made to the Leases specified on Exhibit A attached hereto, by and between the Debtor and the Lessee identified on Exhibit A attached hereto (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the Leases, (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Exhibit A attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form

whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

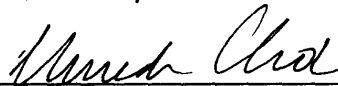
"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993, between the Debtor and the Secured Party has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by



Title: ASSISTANT TREASURER

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
ADM TRANSPORTATION CO.	3493001	ACFX 78312	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 81458	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 81725	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 81829	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 81841	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 82092	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 82344	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 82619 To 82621	3	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83100 To 83101	2	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83314	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83321 To 83323	3	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83341	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83359	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83371	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83380	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83565	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83622	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83787	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 83789	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84037	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84039	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84128	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84131	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84138	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84142	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84212	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84494	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84498	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84500 To 84501	2	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84763	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84777	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84815	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84864	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84873	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84876 To 84877	2	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84880 To 84881	2	T105
ADM TRANSPORTATION CO.	3493001	ACFX 84885	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 86577	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 86591	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87118	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87122	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87352	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87497	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87734	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87738	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87783	1	T105
ADM TRANSPORTATION CO.	3493001	ACFX 87936	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 12480	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 81269	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 81501	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 81730	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82038	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82135	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82140	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82191	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82347	1	T105

Equipment

Exhibit A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive)	Number of Cars	AAR Designator
ADM TRANSPORTATION CO.	3493008	ACFX 82350	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82435	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82550 To 82551	2	T105
ADM TRANSPORTATION CO.	3493008	ACFX 82622	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 83619	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 84085	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 84140	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 84223	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 86598	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87261	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87263	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87266	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87505	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87510	1	T105
ADM TRANSPORTATION CO.	3493008	ACFX 87544	1	T105